

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

MOTION NO. 23-131

DECLARING THE COUNTY'S OFFICIAL INTENT TO REIMBURSE
CAPITAL EXPENDITURES FOR AN AIRPORT INNER TERMINAL RAMP
RECONSTRUCTION PROJECT WITH THE PROCEEDS OF GENERAL
OBLIGATION BONDS

WHEREAS, Snohomish County (the "County") intends to make capital expenditures for the reconstruction of an "Inner Terminal Ramp" located airside directly in front of the passenger terminal area at Snohomish County Airport to be funded through Passenger Facility Charges (the "PFC Project"); and

WHEREAS, the County may finance all or a portion of the PFC Project through the issuance of one or more series of federally tax-exempt general obligation bonds in the maximum aggregate principal amount of \$8,921,038 (the "Bonds"); and

WHEREAS, prior to the issuance of the Bonds, the County intends to make capital expenditures in connection with the PFC Project from available funds of the County, and to reimburse those capital expenditures with proceeds of the Bonds, when and if issued; and

WHEREAS, Treasury Regulations Section 1.150-2 requires that the County declare it to be the official intent of the County to reimburse all or a portion of any such capital expenditures from the proceeds of the Bonds, when and if issued;

NOW, THEREFORE, ON MOTION, the Snohomish County Council declares the County's official intent to reimburse itself for capital expenditures in connection with the PFC Project from the proceeds of the Bonds, when and if issued.


PASSED this 4th day of April, 2023.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington



Council Chair

ATTEST:



Deputy Clerk of the Council